

§ 25-9-332. Transfer of money; transfer of funds from deposit account.

(a) Transferee of money. – A transferee of money takes the money free of a security interest unless the transferee acts in collusion with the debtor in violating the rights of the secured party.

(b) Transferee of funds from deposit account. – A transferee of funds from a deposit account takes the funds free of a security interest in the deposit account unless the transferee acts in collusion with the debtor in violating the rights of the secured party. (2000-169, s. 1.)